

4188
1 BILL NO. S-78-09-04

2 SPECIAL ORDINANCE NO. S-157-78

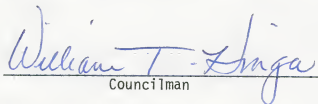
3 AN ORDINANCE approving an Agreement to
4 purchase Real Estate from Clara M. Reardon
5 for Neighborhood Care, Inc.

6 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,
7 INDIANA:

8 SECTION 1. That the Agreement to purchase Real Estate dated
9 August 16, 1978, between the City of Fort Wayne, by and through its Mayor
10 and Neighborhood Care, Inc., and Clara M. Reardon, for:

11 East 64' Lot 155, Weisser Park Addition Amended
12 for the total cost of \$5,475.00, all as more particularly set forth in
13 said agreement which is on file in the Office of Neighborhood Care, Inc.,
14 and is by reference incorporated herein, made a part hereof and is hereby
15 in all things ratified, confirmed and approved.

16 SECTION 2. That this Ordinance shall be in full force and effect
17 from and after its passage and approval by the Mayor.

18
19 
20
21 Councilman

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24
25
26 APPROVED AS TO FORM
27 AND LEGALITY,

28 
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32
CITY ATTORNEY

Read the first time in full and on motion by Hinga, seconded by

Stier, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 9-12-78

Charles W. Wintersman
CITY CLERK

Read the third time in full and on motion by Hinga,

seconded by Stier, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	<u>0</u>	_____	_____	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	<u>X</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 9-26-78

Charles W. Wintersman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. 1-157-78 on the 26th day of September, 1978.

ATTEST: (SEAL)

Charles W. Wintersman
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of September, 1978, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Wintersman
CITY CLERK

Approved and signed by me this 28th day of September, 1978,

at the hour of 10 o'clock _____

M., E.S.T.

Robert Elmschong
MAYOR

Bill No. S-78-09-04

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
approving an Agreement to purchase Real Estate from Clara M. Reardon for
Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance DO PASS.

WILLIAM T. HINGA - CHAIRMAN

VIVIAN G. SCHMIDT - VICE CHAIRMAN

JOHN NUCKOLS

PAUL M. BURNS

FREDRICK R. HUNTER

William T. Hinga

Vivian G. Schmidt

John Nuckols

Paul M. Burns

9-26-78
DATE

CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

TOM BILL

T. L. Bill Real Estate



REAL ESTATE APPRAISEMENT

APPRAISER - REALTOR

Neighborhood Care
Attn: Harold Lewis

FOR

THOMAS L. BILL

PROPERTY IDENTIFICATION

LOCATION:

1102 Oxford, Ft Wayne, Indiana
Owner: Reardon

LEGAL DESCRIPTION:

E 64 ft, Lot 155 Weisser Park Addition Amended
Lot Size: 64 x 39

PHYSICAL DESCRIPTION:

Two story frame dwelling containing 880 sq ft of living area. Five total rooms including two bedrooms. One full bath. Constructed on full basement foundation of 440 sq ft. Interior is plaster and in very good condition. Carpeted except for kitchen. Wiring, heating and plumbing appear servicable. Exterior is asbestos shingle sided. Roof is asphaltshingled. A 72 sq ft front porch and a 20 sq ft rear porch are attached. The exterior is in fair condition. Located on level lot. Rather close to street. No garage.

P.O. Box 5375
Fort Wayne, Indiana 46805

(219) 483-2330

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property as of this date.

"Market Value" is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used.

OPINION OF VALUE

Appraised Value — Land	\$ 700
Appraised Value — Site Improvements	\$ 1000
Appraised Value — Improvements	\$ 3750
Estimated Market Value	\$ 5450

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. Existing liens and encumbrances, if any, have been disregarded and the property has been appraised as though free and clear. It is assumed that the legal description furnished us is correct and that the title to the real estate is good and merchantable.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

The fee for this appraisal does not provide compensation for conference or testimony or attendance in court nor shall this appraiser be required to give testimony or to appear in any court by reason of the appraisal without previous arrangements having been made therefor.

CERTIFICATION

I do hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property. The sole compensation for the employment being a fair professional fee.

APPRAISER

DATE July 17, 1978

Thomas L. Bill

COMMENTS: Site improvements and extras (Depreciated value)

Site improvements	200
Basement	450
Carpet	250
Porches	100
	<u>1000</u>

ESTIMATED REPLACEMENT COST:

MAIN BUILDING - LIVING AREA	830	SQ. FT. @ \$	19.27	\$	16957
BASEMENT in extras		SQ. FT. @ \$		\$	
EXTRAS				\$	
ESTIMATED REPLACEMENT COST OF MAIN BUILDING				\$	16957
LESS DEPRECIATION:					
PHYSICAL DEPRECIATION	67	%			
FUNCTIONAL OBSOLESCENCE	5	%			
ECONOMIC OBSOLESCENCE	1	%			
TOTAL DEPRECIATION	73	%			
DEPRECIATED VALUE - MAIN BUILDING				\$	13056
DEPRECIATED VALUE - GARAGE				\$	3901
DEPRECIATED VALUE - SITE IMPROVEMENTS & extras				\$	none
TOTAL DEPRECIATED VALUE - ALL IMPROVEMENTS				\$	1000
LAND VALUE				\$	4901
VALUE BY COST APPROACH				\$	700
ROUND OFF TO				\$	5601
				\$	5600

MARKET APPROACH TO VALUE

ADDRESS	4333 Holton	+	-	3609 S Calnagan	-	3617 Lillie	+	-
DATE SOLD	4/78	50		4/78	50	4/78	50	
LOT SIZE	40 X 132		1500	31 X 120	1100	40 X 136.5		400
STYLE	2ST			1ST		1ST		
CONDITION	GD		500	GD	1300	GD		2000
BEDROOMS	3			2		2		
BATHS	1			1		1		
SF/LA	1128		1200	766	570	720		600
GARAGE	1CAR		600	1CAR	600	NA		
Porches			200					
Location			1000					150
Fence								100
						1/2 Pavers		400
TOTAL + or -	\$	-4950		\$	-2380		\$	-3530
SALE PRICES OF COMPARABLES	\$	10500		\$	3000		\$	8900
INDICATED VALUE(S)								
BY MARKET APPROACH	\$	5550		\$	5620		\$	5310

CORRELATION OF VALUES INDICATED BY COST AND MARKET APPROACH:

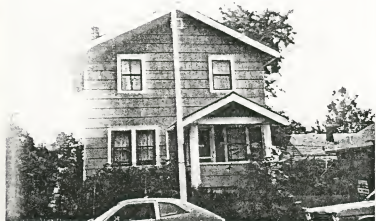
The cost approach indicates a value of \$5600. The market approach indicates a value of \$5450. The income approach was not used. Present value is determined to be \$5450

VALUE CONCLUSION: LAND \$ 700 IMPROVEMENTS \$ 4740 TOTAL \$ 5450

THOMAS L. BILL
REAL ESTATE APPRAISER
P. O. Box 5375
Fort Wayne, Indiana 46805.
(219) 483-2330

PHOTOGRAPHIC VIEWS
1102 Oxford, Ft Wayne, Indiana

FRONT VIEW
North to South

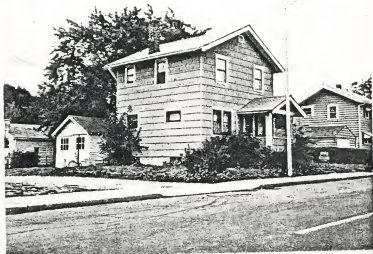


REAR VIEW
South to North



STREET VIEW
West to East





SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION

August 16, 1978

1102 Oxford

The parcel to be acquired consists of the following described property with the buildings thereon:

E 64 ft Lot 155 Weisser Park Addition Amended

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot size 64 x 39

Two Story

880 Sq. Ft.

Full Basement

Carpet Except Kitchen

Exterior Fair Condition

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is \$ 5475 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceeding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

AGREEMENT TO PURCHASE REAL ESTATE

DATE: August 16, 1978

TO: Clara Reardon

OWNERS

I hereby agree to purchase from you for the sum of \$ 5475

the real estate in Allen county,

Indiana, commonly known as 1102 Oxford the legal description of which is:

E 64' Lot 155 Weisser Park Addition Amended

5475

I WILL PAY SAID SUM OF \$ FOR SAID PROPERTY UPON THE FOLLOWING TERMS: \$ 5475

Cash or Cash Sale With New Mortgage
cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within days from the date hereof a mortgage loan upon said property in an amount of not less than \$ Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.

Sale to Existing Mortgage
I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by as Mortgagee, the approximate balance of which is \$

Sale on Land Contract
At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage indebtedness.
Payment of the sum of \$ In cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than \$ dollars per month including % interest, computed plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form unaltered.

THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

Tax Agreement
1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in (XXX) (November), 1979, and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

Survey
2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

Title Exam.
3. Prior to the execution of the (Warranty Deed) (DEED) you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement of Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, if any, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title as adopted by the Allen County Indiana Bar Association.

Closing
4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing. If any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) (DEED) or, hereinabove provided, (conveying) (abstract) to me said real estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) (DEED). In the event said real estate and all improvements thereon cannot be (conveyed) (abstracted) to me in substantially their present condition, usual wear and tear excepted, this agreement, at my election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

Assession
5. Possession of said real estate shall be delivered to me on or before A/C Rents, if any, shall be pro-rated, and insurance shall be (cancelled), (cancelled), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.

Improvements & Fixtures
6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennae, trees, shrubs, flowers, fences, and if any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

Zoning
7. I hereby represent that my intended use of the said real estate requires a zoning classification of R 1 and this Agreement to Purchase is contingent on the said real estate being in such use district.

Inspection of Property
8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and inuring to the benefit of both you and me, our heirs and personal representatives.

Earnest Money
9. I hereby deposit with your Agent, John R. Worthman, the sum of \$ 0, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to Purchase, I will deposit with your said agent additional earnest money in the sum of \$ 0, all of which earnest money to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing to you on or before the 23 day of August, 1978, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Contingent upon being approved by the Governing Body of the City of Fort Wayne

Buyer
Buyer: Clara E. Reardon
Address:
Phone:

Receipt of Earnest Money
I, John R. Worthman, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ 0, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this 16 day of August, 1978. By George Adams

The undersigned, Owners of the property described in the above Agreement to Purchase, hereby accept said Offer and agree to abide by its terms and conditions thereof.

and also agree to pay our said agent a commission of _____, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Seller
Seller: Clara M. Reardon
Address:
Phone:

I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this _____ day of _____, 19____.

Receipt of Earnest Money
I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this _____ day of _____, 19____.



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

July 12, 1978

RE: 1102 Oxford

Dear Mr. Reardon,

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at 1102 Oxford.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports. This action does not constitute an intent to acquire this property.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis
Real Estate Specialist

HL/ja

AGREEMENT TO PURCHASE REAL ESTATE

DATE: August 16, 1978

TO: Clara Reardon

OWNERS

I hereby agree to purchase from you for the sum of \$ 5475

the real estate in Allen county,

Indiana, commonly known as 1102 Oxford

the legal description of which is:

E 64' Lot 155 Weissner Park Addition Amended

5475

I WILL PAY SAID SUM OF \$, FOR SAID PROPERTY UPON THE FOLLOWING TERMS: \$

cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within _____ day from the date hereof a _____ mortgage loan upon said property in an amount of not less than \$ _____ . Failure to obtain such financing within said period of time shall render this Agreement null, void, and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.

I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by _____ as Mortgagee, the approximate balance of which is \$ _____. At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage, indebtedness.

Payment of the sum of \$ _____, in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than \$ _____ dollars per month including _____ % interest, computed _____, plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form underlay.

THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

Tax Agreement 1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in ~~NOV~~ (November), 1979, and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

Survey 2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

Title Exam. 3. Prior to the execution of the (Warranty Deed) ~~(Warranty Deed)~~ you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement of Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, any, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title adopted by the Allen County Indiana Bar Association.

Closing 4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing, if any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) ~~(Warranty Deed)~~ heretofore provided, (conveying) ~~(conveying)~~ to me said real estate and all improvements thereon in the same condition they now a usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) ~~(Warranty Deed)~~. In the event said real estate and all improvements thereon cannot (conveyed) ~~(conveyed)~~ to me in substantially their present condition, usual wear and tear excepted, this agreement, at election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

Possession 5. Possession of said real estate shall be delivered to me on or before A/C Rents, if any, shall be pro-rated, and insurance shall ~~(cancelled)~~ (cancelled), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession surrendered to me.

Improvements & Fixtures 6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennae, trees, shrubs, flowers, fences, etc. If any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

Zoning 7. I hereby represent that my intended use of the said real estate requires a zoning classification of R 1 and this Agreement to Purchase is contingent on the said real estate being in such use district.

Inspection of Property 8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and inuring to the benefit of both you and me, our heirs and personal representatives.

Earnest Money 9. I hereby deposit with your Agent, John R. Worthman, the sum of \$ 0, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to Purchase, I will deposit with your said agent additional earnest money in the sum of \$ 0, all of which earnest money to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing

you on or before the 23 day of August, 1978, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Contingent upon being approved by the Governing Body of the City of Fort Wayne

Buyer

Buyer: Carol E. Peterson
Address: _____
Phone: _____

Buyer: _____

Address: _____

Phone: _____

Receipt of Earnest Money

I, _____, Agent for the owners of the property herein described, do hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase. By George Adams

Dated this 16 day of August, 1978.

The undersigned, Owners of the property described in the above Agreement to Purchase, hereby accept said Offer and agree to abide by the terms and conditions thereof

_____ and also agree to pay our said agent a commission of _____, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this 16 day of August, 1978.

Seller

Seller: Clara M. Reardon
Address: _____
Phone: _____

Seller: _____

Address: _____

Phone: _____

Receipt of Earnest Money

I, _____, Agent for the owners of the property herein described, do hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

August 16, 1978

Ms. Clara Reardon
4424 Bowser
Fort Wayne, Ind. 46806

Dear Ms. Reardon,

This is to confirm our meeting on 7-10-78 in regards to your property at 1102 Oxford St., which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of \$5475.00.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 8-23-78.

Sincerely,

Ethel E. Watson
Ethel E. Watson
Director

*Received By George [Signature]
On behalf of Clara Reardon*

EEW/ejg
ENC



LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and liens on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

4/88

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE _____ Appropriation Ordinance

S-78-09-04

DEPARTMENT REQUESTING ORDINANCE _____ C D & P Neighborhood Care, Inc.

SYNOPSIS OF ORDINANCE _____ Allow Neighborhood Care, Inc. to purchase property

_____ at 1102 Oxford

EFFECT OF PASSAGE _____ Neighborhood Care, Inc. would purchase 1102 Oxford St.

EFFECT OF NON-PASSAGE _____ Neighborhood Care, Inc. would not purchase 1102 Oxford St.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) _____ \$5475.00

ASSIGNED TO COMMITTEE (J.N.) _____

DATE SUBMITTED: _____ August 23, 1978